

EXHIBIT B

Baker Hostetler

June 29, 2009

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*Re: Confidentiality Agreement between Irving H. Picard, Esq., Trustee for the
SIPA Liquidation of Bernard L. Madoff Investment Securities, LLC and
Sandra L. Manzke-Platt*

Dear Counsel:

As previously discussed, your client Sandra L. Manzke has agreed to produce documents to Irving H. Picard, Esq., Trustee for the SIPA liquidation of Bernard L. Madoff Investment Securities, LLC (the "Trustee") in response to a Rule 2004 subpoena issued in relation to Securities Investor Protection Corporation v. Bernard L. Madoff Investment Securities LLC, Adv. Pro. No. 08-01789-BRL, pending in the Bankruptcy Court for the Southern District of New York. This letter memorializes the Trustee's and Ms. Manzke's agreement regarding confidential treatment of those documents (hereinafter "Agreement").

As we discussed, the parties agree that the Confidentiality Agreement between the Trustee and Maxam Absolute Return Fund, LP, dated April 9, 2009 and executed on April 13, 2009 ("Maxam Agreement"), shall also apply to documents produced by Ms. Manzke, although only the following documents produced to the Trustee shall be considered "confidential":

- personal brokerage statements of Ms. Manzke and/or her family members;
- personal bank statements of Ms. Manzke and/or her family members;
- personal tax returns of Ms. Manzke and/or her family members;
- trade secrets;

(together, the "Confidential Documents").

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Other than the above-mentioned documents, no other documents produced shall be considered "confidential." In addition, the parties agree that the above Confidential Documents shall be produced unredacted. Documents produced by the MAXAM Absolute Return Fund LP that are also responsive to the requests directed at Ms. Manzke, will continue to be governed solely by the MAXAM Agreement.

In the event Ms. Manzke believes another document or documents (besides Confidential Documents) should also be considered confidential, her counsel shall provide the Trustee with a written request to consider the document(s) confidential. The Trustee and Ms. Manzke's counsel shall meet and confer with respect to the confidentiality of those documents. If, despite good faith effort, the dispute cannot be resolved informally, either party may make an application to the Court.

Consistent with the Order dated June 17, 2009 entered in the above-referenced bankruptcy proceeding ("June 17 Order"), testimony given by Ms. Manzke discussing a Confidential Document or the information contained therein, shall be considered confidential. In addition, all testimony by Ms. Manzke relating to her personal financial information or the personal financial information of her family as well as testimony regarding trade secrets – to the extent such information is not publicly available – also will be considered "Confidential." All other testimony by Ms. Manzke shall not be considered confidential except as otherwise provided in the June 17 Order. In addition, the parties reserve their rights to challenge a confidentiality designation of any portion of the transcript after the conclusion of the deposition.

To the extent it does not conflict with this Agreement, all other terms of the Maxam Agreement pertaining to the production and treatment of confidential documents shall be incorporated herein.

Please countersign to indicate your agreement and return at your earliest convenience. We look forward to receiving the responsive documents.

Dated: June 29, 2009

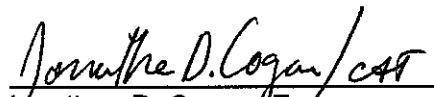
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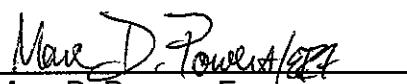


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